

The St Paul SEABOARD

RECEIVED

SEP 07 1993

**DIVISION OF
OIL, GAS & MINING**

September 1, 1993

REGISTERED MAIL

State of Utah Dept. of Natural Resources
Division of Oil Gas & Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, UT 84180-1203

RE:
Bond No. :
Principal: **Umetco Minerals Corp.**
Type of Bond: **Mined Lands Reclamation Act**
Bond Amount: **\$33,700.00**

Gentlemen:

SEABOARD SURETY COMPANY, as Surety under the captioned bond written for a continuous term beginning on the 15th day of November, 1988, hereby notifies you that it desires to cancel and does hereby cancel said bond, cancellation to be effective the 01st day of October 1993.

This notice is given to you in accordance with the cancellation provisions contained in the above bond.

Kindly acknowledge receipt of this notice on the copy enclosed herein and return same in the envelope provided.

SEABOARD SURETY COMPANY

BY:

Natalie S. Noblin

Natalie S. Noblin
Attorney-In-Fact

Enc.

m/037/023
St. Paul / Seaboard
20th Floor
199 Water Street
New York, New York 10038-3590
212 509 8500
Fax 212 968 9381

Seaboard Surety Company
St. Paul Fire and Marine Insurance Company
St. Paul Mercury Insurance Company
St. Paul Guardian Insurance Company



Alexander & Alexander of New York Inc.
1185 Avenue of the Americas
New York, N.Y. 10036
Telephone 212 575-8000

m/037/023

September 17, 1993

State of Utah
Department of Natural Resources
Division of Oil, Gas and Mining
355 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203

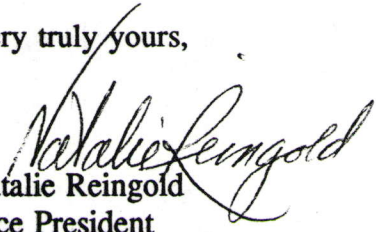
RE: UNION CARBIDE CORPORATION

To Whom It May Concern:

The above has recently replaced its surety carrier from Seaboard Surety Company to General Insurance Company of America. In the process of replacing Seaboard's obligation with a new bond, Seaboard must also be properly released by each obligee. To assist us in this process, please acknowledge below that Seaboard Surety Company is released of its liability on Bond No. _____ in the amount of \$33,700.00 effective October 1, 1993 due to a replacement Bond No. _____ issued by General Insurance Company of America (attached).

Please return a signed copy of this letter directly to my attention. In the event any questions arise, please do not hesitate to contact me at (212) 138-1115.

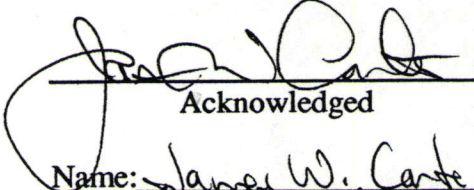
Very truly yours,


Natalie Reingold
Vice President
Surety Division

NR/ktf
Encl.

RECEIVED
SEP 22 1993

DIVISION OF
OIL, GAS & MINING


Acknowledged

Name: James W. Carter
Title: Director, UOGM

(August 1985)
(Noncoal)Bond Number _____
Permit Number M/037/ 023

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
(801) 538-5340

THE MINED LANDS RECLAMATION ACT

BOND

COPY OF
OLD BOND

The undersigned Umetco Minerals Corporation
as principal, and Seaboard Surety Company as
surety, hereby jointly and severally bind ourselves, our heirs, administrators,
executors, successors and assigns unto the State of Utah, Division of Oil, Gas
and Mining in the penal sum of Thirty Three Thousand Seven Hundred
and no/100 dollars (\$ 33,700.00).

The principal estimated in the Mining and Reclamation Plan filed with the
Division of Oil, Gas and Mining on the 26th day of September
19 83, that 33.3 acres of land will be disturbed
by this mining operation in the State of Utah. A description of the disturbed
land is attached hereto as Exhibit "A."

When the Division has determined that the principal has satisfactorily
reclaimed the above-mentioned lands affected by mining in accordance with the
approved Mining and Reclamation Plan and has faithfully performed all
requirements of the Mined Land Reclamation Act, and complied with the Rules
and Regulations adopted in accordance therewith, then this obligation shall be
void; otherwise it shall remain in full force and effect until the reclamation
is completed as outlined in the approved Mining and Reclamation Plan.

If the approved plan provides for reclamation of the land affected on a
piecemeal or cyclic basis, and the land is reclaimed in accordance with such
plan, then this bond may be reduced periodically.

In the converse, if the plan provides for a gradual increase in the area
of the land affected or increased reclamation work, then this bond may
accordingly be increased with the written approval of the surety company.

PROVIDED FURTHER, the surety herein shall have the right to cancel this bond at
any time upon giving the principal herein and the Utah Department of Natural
Resources at least thirty (30) days prior notice of its desire so to do, such
cancellation, however, shall not affect its liability as to any amounts then due
or thereafter to become due hereunder as the result of mining occurring prior to
the date of cancellation specified in such notice.

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NONCOAL
MR-5

NOTE: Where one signs by virtue of Power of Attorney for a surety company, such Power of Attorney must be filed with this bond. If the principal is a corporation, the bond shall be executed by its duly authorized officer.

Dated this 15th day of November, 1988.

State of Utah
Board of Oil, Gas and Mining

Gregory P. Williams, Chairman

Umetco Minerals Corporation
Principal (Company)

By *E. W. Shortridge*
Company Officer - Position
E. W. Shortridge, Director of Operations

Date: _____

Seaboard Surety Company
Surety (Company)

By _____
Surety Company Officer - Position
Natalie Reingold, Attorney-In-Fact

DATE: November 15, 1988

APPROVED AS TO FORM:

By _____
Assistant Attorney General